

From: "Penny Ramsey" <penny.ramsey@metrocall.com> on 09/17/2004 12:00:24 PM

Subject: Disputes on Credit Cards

To Whom This May Concern,

I am writing to bring attention to the fact that the credit bureaus seem to have the ability to make automatic updates immediately if there is something negative to post but can't seem to make an update if there has been a mistake or something positive has occurred. Also it seems unfair that you can't contact the bureau directly and talk with someone about what they are reporting against you. The agency CSC Credit Bureau on behalf of Equifax does not have number to contact the bureau at and their web site is a joke. You can only enter a dispute once you have waited on the receipt of their somewhat limited credit report. Once you enter a dispute then there is no way to monitor the progress. When I complained to Equifax their response was and I quote, "If you don't like it then contact your representative. What do you want me to do about it." This was of course after I paid \$99.99 for full and complete access to my credit report. It's just a big rip off and the consumer who is the victim is powerless to do anything about it.

I recently discovered some information on my credit report that is incorrect and it appears that certain financial institutions, bank one, discover, American express are willfully and knowingly violating the card holder agreements and posting information on credit reports that they know to be incorrect. Again there is not much you can do because they seem to some what own the credit bureaus. Why is it that they have direct access to update your credit file but you don't??? Since two of the credit card companies did admit their mistake after several frustrating phone calls and climbing the ladder I have received letters that admit they posted the information incorrectly and the trade lines will be removed but the credit bureaus can't seem to remove it??? Although the letter indicates that all three were sent the requests. These credit card companies have caused me a great deal of emotional distress and embarrassment, but again there is nothing I can do because I don't have the money or contacts to hire a powerful attorney and try to sue. There should be a punishment for this kind of abuse. But up to now the government has never cared.

Also if an authorized user's credit history is not considered when issuing credit to the actual account holder then why is it that the credit card companies can hold it against them. Many people put their children on their accounts when they are students or minors and we all know that their credit history was not taken into consideration when the card was issued but the government still allows the credit card companies to hurt the innocent because they allow the credit card companies to hurt who ever they need to in order to stay profitable. For example I was added to one of my parents Discover cards while I was in school. Many years had past since I had even had an active card and I had managed to build my own credit history and believed that my name had been removed from Discover as requested. Never once receiving any kind of information from Discover Card or anything because I was not the account holder only an authorized user with no legal rights. Well my parents aged and bad health along with the economy took its toll on them and they fell behind on making some payments. They were making payments just not enough to satisfy Discover.(only a debt of \$4790). Well wouldn't you know it, as soon as they fell behind then lo and behold Discover called me. They had added me back to the card this time as a joint account holder and requested that I pay the whole amount. I was shocked that I had not been removed when I originally requested it. Discover card has managed to successfully change information in their database and now

they reporting this as a joint account which has fallen behind. To add to this, I noticed that Discover can manage to update the balance information immediately to the credit bureaus(all three) but they can't seem to add updates on the current status of the account such as when one changes from late to current. I am not ever sent a monthly statement or any kind of correspondence about this account. They can manage to give my name out to collection agencies though.(hmmm,makes you wonder just what kind of game they are playing.) Also since I have complained and asked to be taken off again my name has mysteriously been added to the bill now but is still not sent to my house???? Their customer service is rude and misleading. Why is it that the Federal Reserve allows the credit card companies to report someone to the credit bureaus when they are just an authorized user at the time the card was opened. Many times they are minors!!!!!! Also it is my understanding that this is a very common procedure being practiced by credit card companies because of the way the law is written. The Federal Reserve should at least force the credit reporting agencies to add a column which shows whether or not someone is the actual account holder or just an authorized user who has no legal responsibility for the debt. I have talked to several people who have been affected by this kind of deceptive practice being practiced and allowed by the credit card companies. I beg you please take the time to crack down on the ruthless and unfair procedures being practiced by the Credit Card companies and the Credit Reporting Agencies.

Please Help
Thank You
Penny Ramsey